

**ESSILORLUXOTTICA - Formerly named Essilor International (Compagnie Générale d'Optique)**

**Statutory Auditors' report on the reduction in share capital**

**Extraordinary General Meeting of 29 November 2018 – 5<sup>th</sup> resolution**

**PricewaterhouseCoopers Audit**

63, rue de Villiers  
92208 Neuilly-sur-Seine  
France

**Mazars**

61, rue Henri Regnault  
92400 Courbevoie  
France

**Statutory Auditors' report on the reduction in share capital****Extraordinary General Meeting of 29 November 2018 – 5<sup>th</sup> resolution**

*This is a translation into English of the statutory auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

**ESSILORLUXOTTICA - Formerly named Essilor International (Compagnie Générale d'Optique)**

147, rue de Paris  
94220 Charenton-le-Pont  
France

To the Shareholders,

In our capacity as Statutory Auditors of EssilorLuxottica and in compliance with the provisions of Article L.225-209 of the French Commercial Code (*Code de commerce*), applicable in the event of a reduction in share capital by cancellation of shares, we hereby report to you on our assessment of the reasons for and conditions of the planned reduction in share capital.

The Board of Directors proposes that the shareholders grant it full powers, for a 26-month period from the date of this Meeting, to cancel Company shares that it has acquired under the share purchase authorisations granted to it by the Shareholders' Meetings, up to a maximum of 10% of the share capital per 24-month period, in accordance with the provisions of Article L.225-209.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the reasons for and conditions of the planned reduction in share capital, which would not affect shareholder equality, comply with the applicable legal provisions.

We have no matters to report on the reasons for and conditions of the planned share capital reduction.

Neuilly-sur-Seine and Courbevoie, 8 November 2018

The Statutory Auditors

PricewaterhouseCoopers Audit

Mazars

Olivier Lotz

Cédric Le Gal

Jean-Luc Barlet

Daniel Escudeiro

**ESSILORLUXOTTICA - Formerly named Essilor International  
(Compagnie Générale d'Optique)**

**Statutory Auditors' report on the increase in capital reserved for  
the members of a Company Share Savings Plan (PEE)**

**Extraordinary General Meeting of 29 November 2018 – 6<sup>th</sup>  
resolution**

**PricewaterhouseCoopers Audit**

63, rue de Villiers  
92208 Neuilly-sur-Seine  
France

**Mazars**

61, rue Henri Regnault  
92400 Courbevoie  
France

**Statutory Auditors' report on the increase in capital reserved for the members of a Company Share Savings Plan (PEE)****Extraordinary General Meeting of 29 November 2018 – 6<sup>th</sup> resolution**

*This is a translation into English of the statutory auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

**ESSILORLUXOTTICA - Formerly named Essilor International (Compagnie Générale d'Optique)**

147, rue de Paris  
94220 Charenton-le-Pont  
France

To the Shareholders,

In our capacity as Statutory Auditors of EssilorLuxottica, and in compliance with Articles L.225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the Board of Directors to decide an increase in capital reserved for employees, and eligible corporate officers and former employees, who are members of a Company Share Savings Plan (PEE) of EssilorLuxottica or any companies related to it within the meaning of Article L.225-180 of the French Commercial Code, by issuing shares (without preferential subscription rights) up to a limit of 0.5% of the capital of EssilorLuxottica as at the date of issue, which is submitted to you for approval.

This increase in capital is submitted for shareholder approval in accordance with the provisions of Article L.225-129-6 of the French Commercial Code and Articles L.3332-18 *et seq.* of the French Labour Code (*Code du travail*).

On the basis of its report, the Board of Directors proposes that the shareholders delegate to it, for a 26-month period from the date of this Meeting, the authority to decide an increase in capital and to cancel their preferential subscription rights in respect of the ordinary shares to be issued. The Board of Directors would be responsible for setting the final terms and conditions of this operation.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R.225-113 and R.225-114 of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on other information relating to this issue, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information contained in the Board of Directors' report pertaining to this operation and the methods used to set the issue price of the shares.

Subject to a subsequent examination of the terms and conditions of the proposed increase in capital, we have no matters to report as regards the methods used to set the issue price of the ordinary shares to be issued given in the Board of Directors' report.

Since the final terms and conditions under which the increase in capital would be carried out have not been set, we do not express an opinion on those or, consequently, on the proposed cancellation of shareholders' preferential subscription rights.

In accordance with Article R.225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of authority.

Neuilly-sur-Seine and Courbevoie, 8 November 2018

The Statutory Auditors

PricewaterhouseCoopers Audit

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**ESSILORLUXOTTICA - Formerly named Essilor International (Compagnie Générale d'Optique)**

**Statutory Auditors' report on the authorisation to proceed with the award of free existing shares**

**Extraordinary General Meeting of 29 November 2018 – 7<sup>th</sup> resolution**

**PricewaterhouseCoopers Audit**  
63, rue de Villiers  
92208 Neuilly-sur-Seine  
France

**Mazars**  
61, rue Henri Regnault  
92400 Courbevoie  
France

## **Statutory Auditors' report on the authorisation to proceed with the award of free existing shares**

### **Extraordinary General Meeting of 29 November 2018 – 7<sup>th</sup> resolution**

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**ESSILORLUXOTTICA - Formerly named Essilor International (Compagnie Générale d'Optique)**  
147, rue de Paris  
94220 Charenton-le-Pont  
France

To the Shareholders,

In our capacity as Statutory Auditors of EssilorLuxottica, and in compliance with Articles L.225-197-1 of the French Commercial Code (Code de commerce), we hereby report to you on the proposed delegation of authority to the Board of Directors to proceed with the award of free existing shares reserved for members of the employed staff and executives officers of EssilorLuxottica, and members of the employed staff and executive corporate officers of companies of which EssilorLuxottica directly or indirectly holds at least 10% of the capital or voting rights, which is submitted to you for approval.

The total number of shares awarded may not represent more than 2.5% of the Company's capital at the date of the award, it being specified that the total number of free shares that may be allocated by the Board of Directors under the 9<sup>th</sup> resolution counts toward such ceiling and that this maximum number of existing shares does not include the number of additional shares which might be granted for the purpose of an adjustment in the number of shares initially awarded following a transaction on the Company's capital.

On the basis of its report, the Board of Directors proposes that the shareholders delegate to it, for a 38-month period from the date of this Meeting, the authority to proceed with the award of free existing shares.

It is the responsibility of the Board of Directors to prepare a report pertaining to this operation. It is our responsibility to express an opinion on the fairness of the information relating to this issue, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information contained in the Board of Directors' report pertaining to this operation, comply with the applicable legal provisions.

We have no matters to report on the information contained in the Board of Directors' report pertaining to this operation, the award of free existing shares.

Neuilly-sur-Seine and Courbevoie, 8 November 2018

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**ESSILORLUXOTTICA - Formerly named Essilor International  
(Compagnie Générale d'Optique)**

**Statutory Auditors' report on the authorization to proceed with the  
award of stock options**

**Extraordinary General Meeting of 29 November 2018 – 8<sup>th</sup> resolution**

**PricewaterhouseCoopers Audit**  
63, rue de Villiers  
92208 Neuilly-sur-Seine  
France

**Mazars**  
61, rue Henri Regnault  
92400 Courbevoie  
France

## **Statutory Auditors' report on the authorization to proceed with the award of stock options**

### **Extraordinary General Meeting of 29 November 2018 – 8<sup>th</sup> resolution**

*This is a translation into English of the statutory auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

#### **ESSILORLUXOTTICA - Formerly named Essilor International (Compagnie Générale d'Optique)**

147, rue de Paris  
94220 Charenton-le-Pont  
France

To the Shareholders,

In our capacity as Statutory Auditors of EssilorLuxottica and in compliance with the articles L. 225-177 and R. 225-144 of the French Commercial Code (Code de commerce), we hereby report to you on the proposed delegation of authority to the Board of Directors to proceed with the award of stock options reserved for employees EssilorLuxottica and its related companies under the terms of Article L. 225-180 of the French Commercial Code, which is submitted to you for approval.

The total number of stock options awarded may not represent more than 0.5% of the Company's capital at the date of the Board of Directors' decision to award.

On the basis of its report, your Board of Directors proposes that the shareholders delegate to it, for a 38-month period from the date of this Meeting, the authority to proceed with the award of stock options.

It is the responsibility of the Board of Directors to prepare a report on the reasons for the award of the stock options and on the proposed methods used for setting the purchase price. It is our responsibility to express our opinion on the proposed methods used for setting the purchase price of the shares.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagement. These procedures consisted, in particular, in verifying that the proposed methods used for setting the purchase price of the shares are specified in the Board of Directors' report and that they comply with the applicable legal provisions.

We have no matters to report on the proposed methods used for setting the purchase price of the shares.

Neuilly-sur-Seine and Courbevoie, 8 November 2018

The Statutory Auditors

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**ESSILORLUXOTTICA - Formerly named Essilor International  
(Compagnie Générale d'Optique)**

**Statutory Auditors' report on the authorization to proceed with the  
award of free existing shares**

**Extraordinary General Meeting of 29 November 2018 – 9<sup>th</sup> resolution**

**PricewaterhouseCoopers Audit**

63, rue de Villiers  
92208 Neuilly-sur-Seine  
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**Statutory Auditors' report on the authorization to proceed with the award of free existing shares****Extraordinary General Meeting of 29 November 2018 – 9<sup>th</sup> resolution**

*This is a translation into English of the statutory auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

**ESSILORLUXOTTICA - Formerly named Essilor International (Compagnie Générale d'Optique)**

147, rue de Paris  
94220 Charenton-le-Pont  
France

To the Shareholders,

In our capacity as Statutory Auditors of your company and in compliance with the article L. 225-197-1 of the French Commercial Code (Code de commerce), we hereby report to you on the proposed delegation of authority to proceed with the award of free existing shares reserved for certain employees of the Luxottica group, which is submitted to you for approval. These employees, who benefited from a retention plan in cash prior to the date on which Luxottica shares were transferred to your Company, will be offered to convert it into EssilorLuxottica shares.

The total number of shares, that may be allocated under this authorization, will count towards the ceiling set in the 7<sup>th</sup> resolution submitted to you for approval and will not represent more than 2.5% of the Company's capital at the date of the award.

On the basis of its report, your Board of Directors proposes that the shareholders delegate to it, for a 38-month period from the date of this Meeting, the authority to proceed with the award of free existing shares.

It is the responsibility of the Board of Directors to prepare a report pertaining to this operation. It is our responsibility to express an opinion on the fairness of the information relating to the information presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted, in particular, in verifying that the information contained in the Board of Directors' report pertaining to this operation complies with the applicable legal provisions.

We have no matters to report on the information contained in the Board of Directors' report pertaining to this proposed operation of delegation of authority to proceed with the award of free existing shares.

Neuilly-sur-Seine and Courbevoie, 8 November 2018

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